

USDC SDNY DOCUMENT ELECTRONICALLY FILED DOC #: _____ DATE FILED: July 11, 2016
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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE
:

COMMISSION,
:

Plaintiff,
:

-v-
:

ANTHONY J. THOMPSON, JR., JAY FUNG,
:

and ERIC VAN NGUYEN,
X

14-cv-9126 (KBF)

Defendants,
:

ORDER

-and-
:

JOHN BABIKIAN and KENDALL
:

THOMPSON,
:

Relief Defendants,
:

NEW YORK COUNTY DISTRICT ATTORNEY,
:

Intervenor.
:

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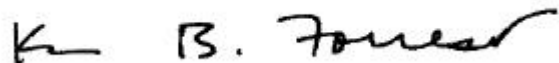
KATHERINE B. FORREST, District Judge:

The Court is in receipt of the June 29, 2016 and June 30, 2016 letters, from the New York County District Attorney (the “DAO”) and the Securities and Exchange Commission (the “SEC”), respectively, requesting a further stay of all proceedings in this matter for either one year or until the resolution of the parallel criminal case pending in state court. (ECF Nos. 36, 37.) The Court is also in receipt of defendant Anthony Thompson’s July 1, 2016 letter requesting that the stay be lifted and the case be allowed to proceed. (ECF No. 38.)

Based on the parties' submissions, the Court concludes that it is appropriate to extend the stay of all discovery in this action as requested by the DAO and the SEC. Accordingly, the stay of discovery remains in place for either one year or until the resolution of the parallel criminal case pending in state court, whichever occurs first. The parties shall provide a letter regarding the status of the criminal action not later than **January 11, 2017**. Notwithstanding the foregoing, the Court agrees that the DAO and the SEC have not identified any reason why the Court should not allow the defendants to present their arguments in support of dismissal of the complaint at this time. It does not appear that they would suffer any prejudice by having to respond to such a motion while the criminal proceeding remains ongoing. Accordingly, defendants may file any motion to dismiss the complaint not later than **August 15, 2016**.

SO ORDERED.

Dated: New York, New York
July 11, 2016

A handwritten signature in black ink, appearing to read "K B. Forrest", is written above a horizontal line.

KATHERINE B. FORREST
United States District Judge